SHERIDAN HOUSE
ANSWERS FOR TODAY'S FAMILY

SHERIDAN HOUSE FAMILY MINISTRIES, INC. AND AFFILIATES

Consolidated Financial Statements
With Independent Auditor's Report

December 31, 2025 and 2024

SHERIDAN HOUSE FAMILY MINISTRIES, INC. AND AFFILIATES

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INDEPENDENT AUDITOR'S REPORT

Board of Directors
Sheridan House Family Ministries, Inc. and Affiliates
Davie, Florida

Opinion

We have audited the accompanying consolidated financial statements of Sheridan House Family Ministries, Inc. and Affiliates (a nonprofit organization), which comprise the consolidated statements of financial position as of December 31, 2025 and 2024, and the related consolidated statements of activities, functional expenses, and cash flow for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of Sheridan House Family Ministries, Inc. and Affiliates as of December 31, 2025 and 2024, and the changes in its net assets and its cash flow for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are required to be independent of Sheridan House Family Ministries, Inc. and Affiliates and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Sheridan House Family Ministries, Inc. and Affiliates' ability to continue as a going concern within one year after the date that the consolidated financial statements are available to be issued.

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Auditor's Responsibility for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Sheridan House Family Ministries, Inc. and Affiliates' internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Sheridan House Family Ministries, Inc. and Affiliates' ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Capin Crouse LLC

Lawrenceville, Georgia
May 7, 2026

SHERIDAN HOUSE FAMILY MINISTRIES, INC. AND AFFILIATES

Consolidated Statements of Financial Position

	December 31, 2025	December 31, 2024
ASSETS:		
Cash and cash equivalents	$ 2,018,604	$ 2,204,889
Restricted cash	891,123	776,816
Prepaid expenses and other assets	75,591	59,779
Property and equipment–net	22,353,496	20,616,785
Investments held for long-term purposes	4,181,751	2,789,288
Beneficial interest in trust	332,500	297,700
Total Assets	$ 29,853,065	$ 26,745,257
LIABILITIES AND NET ASSETS:		
Liabilities:		
Accounts payable and accrued expenses	$ 341,335	$ 395,516
Note payable	1,314,763	1,354,870
Total liabilities	1,656,098	1,750,386
Net assets:		
Without donor restrictions:		
Undesignated	2,394,363	2,618,306
Equity in property and equipment	21,038,733	19,261,915
	23,433,096	21,880,221
With donor restrictions:		
Restricted by purpose or time	3,079,987	2,427,590
Restricted in perpetuity	1,683,884	687,060
	4,763,871	3,114,650
Total net assets	28,196,967	24,994,871
Total Liabilities and Net Assets	$ 29,853,065	$ 26,745,257

See notes to consolidated financial statements

SHERIDAN HOUSE FAMILY MINISTRIES, INC. AND AFFILIATES

Consolidated Statement of Activities

Year Ended December 31, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
OPERATING SUPPORT AND REVENUES:			
Support:			
Contributions of financial assets	$ 2,261,094	$ 1,803,000	$ 4,064,094
Contributions of nonfinancial assets	1,613,236	1,435,394	3,048,630
Special events contributions	951,155	-	951,155
Revenue:			
Counseling revenue	265,045	-	265,045
Interest and investment income	265,812	-	265,812
Other income	638,687	-	638,687
Total Operating Support and Revenues	5,995,029	3,238,394	9,233,423
RECLASSIFICATIONS:			
Satisfaction of purpose/time restrictions	1,881,816	(1,881,816)	-
EXPENSES:			
Program services:			
Residential care services	1,652,046	-	1,652,046
Community services	531,293	-	531,293
Single parent ministries	2,142,548	-	2,142,548
Counseling services	720,134	-	720,134
	5,046,021	-	5,046,021
Supporting activities:			
Management and general	622,410	-	622,410
Fundraising	542,764	-	542,764
Cost of direct benefit to donors	112,775	-	112,775
Total Expenses	6,323,970	-	6,323,970
Change in Net Assets from Operations	1,552,875	1,356,578	2,909,453

(continued)

See notes to consolidated financial statements

SHERIDAN HOUSE FAMILY MINISTRIES, INC. AND AFFILIATES

Consolidated Statement of Activities
(continued)

Year Ended December 31, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
NONOPERATING ACTIVITIES:			
Gains on investments held for long-term purposes	-	257,843	257,843
Change in value of beneficial interest in trusts	-	34,800	34,800
Change in Net Assets from Nonoperating Activities	-	292,643	292,643
Change in Net Assets	1,552,875	1,649,221	3,202,096
Net Assets, Beginning of Year	21,880,221	3,114,650	24,994,871
Net Assets, End of Year	$ 23,433,096	$ 4,763,871	$ 28,196,967

See notes to consolidated financial statements

SHERIDAN HOUSE FAMILY MINISTRIES, INC. AND AFFILIATES

Consolidated Statement of Activities

Year Ended December 31, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
OPERATING SUPPORT AND REVENUES:			
Support:			
Contributions of financial assets	$ 2,092,682	$ 1,142,859	$ 3,235,541
Contributions of nonfinancial assets	1,942,622	467,746	2,410,368
Special events contributions	1,046,618	-	1,046,618
Revenue:			
Counseling revenue	269,616	-	269,616
Interest and investment income	271,603	-	271,603
Other income	354,336	-	354,336
Total Operating Support and Revenues	5,977,477	1,610,605	7,588,082
RECLASSIFICATIONS:			
Satisfaction of purpose/time restrictions	3,179,494	(3,179,494)	-
EXPENSES:			
Program services:			
Residential care services	1,618,456	-	1,618,456
Community services	497,410	-	497,410
Single parent ministries	2,138,052	-	2,138,052
Counseling services	731,321	-	731,321
	4,985,239	-	4,985,239
Supporting activities:			
Management and general	632,015	-	632,015
Fundraising	514,575	-	514,575
Cost of direct benefit to donors	158,758	-	158,758
Total Expenses	6,290,587	-	6,290,587
Change in Net Assets from Operations	2,866,384	(1,568,889)	1,297,495

(continued)

See notes to consolidated financial statements

SHERIDAN HOUSE FAMILY MINISTRIES, INC. AND AFFILIATES

Consolidated Statement of Activities
(continued)

Year Ended December 31, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
NONOPERATING ACTIVITIES:			
Gains on investments held for long-term purposes	-	164,462	164,462
Change in value of beneficial interest in trusts	-	14,600	14,600
Change in Net Assets from Nonoperating Activities	-	179,062	179,062
Change in Net Assets	2,866,384	(1,389,827)	1,476,557
Net Assets, Beginning of Year	19,013,837	4,504,477	23,518,314
Net Assets, End of Year	$ 21,880,221	$ 3,114,650	$ 24,994,871

See notes to consolidated financial statements

SHERIDAN HOUSE FAMILY MINISTRIES, INC. AND AFFILIATES

Consolidated Statement of Functional Expenses

Year Ended December 31, 2025

	Program Services					Supporting Activities			
	Residential Care Services	Community Services	Single Parent Ministries	Counseling Services	Total Program Services	Management and General	Fundraising	Cost of Direct Benefit to Donors	Total Expenses
Salaries, taxes, and benefits	$ 785,715	$ 177,924	$ 488,513	$ 179,383	$ 1,631,535	$ 377,810	$ 280,026	$ -	$ 2,289,371
Facilities and occupancy	58,364	5,936	21,361	6,062	91,723	15,729	9,379	-	116,831
Depreciation	203,937	31,612	275,081	64,845	575,475	48,133	12,623	-	636,231
Insurance	108,682	19,619	124,107	32,187	284,595	56,150	15,885	-	356,630
Repairs and maintenance	116,331	12,510	135,860	23,305	288,006	40,407	6,869	-	335,282
Food and household	47,726	-	-	525	48,251	3,973	-	-	52,224
Education and recreation	31,560	-	-	-	31,560	-	-	-	31,560
Vehicle expenses	12,819	327	997	334	14,477	8,941	517	-	23,935
Interest expense	16,910	2,759	24,401	5,714	49,784	3,673	757	-	54,214
Technology costs	13,832	3,328	8,996	3,398	29,554	6,910	5,258	-	41,722
Gifts and entertainment	-	-	-	-	-	-	-	112,775	112,775
Cost of goods sold	-	-	-	-	-	-	5,110	-	5,110
Mailings and development fees	-	-	-	-	-	-	196,643	-	196,643
Office supplies and expense	16,184	2,605	23,046	5,397	47,232	25,451	715	-	73,398
Contract and professional services	43,696	5,903	35,258	6,305	91,162	35,233	8,982	-	135,377
Public service advertisements	194,429	140,549	165,829	164,429	665,236	-	-	-	665,236
Distributed food and clothing	1,861	128,221	839,099	228,250	1,197,431	-	-	-	1,197,431
Totals	$ 1,652,046	$ 531,293	$ 2,142,548	$ 720,134	$ 5,046,021	$ 622,410	$ 542,764	$ 112,775	$ 6,323,970

See notes to consolidated financial statements

SHERIDAN HOUSE FAMILY MINISTRIES, INC. AND AFFILIATES

Consolidated Statement of Functional Expenses

Year Ended December 31, 2024

	Program Services					Supporting Activities			
	Residential Care Services	Community Services	Single Parent Ministries	Counseling Services	Total Program Services	Management and General	Fundraising	Cost of Direct Benefit to Donors	Total Expenses
Salaries, taxes, and benefits	$ 784,865	$ 147,421	$ 429,382	$ 165,479	$ 1,527,147	$ 348,249	$ 258,988	$ -	$ 2,134,384
Facilities and occupancy	57,344	5,529	20,961	6,364	90,198	16,913	9,928	-	117,039
Depreciation	199,519	25,215	245,858	51,593	522,185	39,615	10,868	-	572,668
Insurance	97,778	17,508	59,462	21,309	196,057	61,167	29,517	-	286,741
Repairs and maintenance	63,866	7,232	105,156	13,605	189,859	36,370	5,500	-	231,729
Food and household	49,300	-	-	91	49,391	1,229	-	-	50,620
Education and recreation	17,442	-	-	-	17,442	-	-	-	17,442
Vehicle expenses	10,831	986	2,841	1,134	15,792	14,710	1,770	-	32,272
Interest expense	19,116	2,507	25,122	5,193	51,938	3,338	688	-	55,964
Technology costs	14,485	2,807	8,090	3,230	28,612	6,512	5,040	-	40,164
Gifts and entertainment	-	-	-	-	-	-	-	158,758	158,758
Cost of goods sold	-	-	-	-	-	-	4,304	-	4,304
Mailings and development fees	-	-	-	-	-	-	178,858	-	178,858
Office supplies and expense	3,747	491	4,924	1,018	10,180	70,215	135	-	80,530
Contract and professional services	42,417	5,085	15,376	5,945	68,823	33,697	8,979	-	111,499
Public service advertisements	254,751	153,831	220,791	236,151	865,524	-	-	-	865,524
Distributed food and clothing	2,995	128,798	1,000,089	220,209	1,352,091	-	-	-	1,352,091
Totals	$ 1,618,456	$ 497,410	$ 2,138,052	$ 731,321	$ 4,985,239	$ 632,015	$ 514,575	$ 158,758	$ 6,290,587

See notes to consolidated financial statements

SHERIDAN HOUSE FAMILY MINISTRIES, INC. AND AFFILIATES

Consolidated Statements of Cash Flows

	December 31, 2025	December 31, 2024
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	$ 3,202,096	$ 1,476,557
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Depreciation	636,231	572,668
Unrealized/realized gain on investments	(285,929)	(214,154)
Non-cash donations of property and equipment	(247,136)	(500,646)
Contributions restricted for long-term purposes	(1,802,898)	(1,131,859)
Change in value of beneficial interest in trust	(34,800)	(14,600)
Changes in operating assets and liabilities:		
Prepaid expenses and other assets	(15,812)	5,098
Accounts payable and accrued expenses	(54,181)	219,089
Net Cash Provided by Operating Activities	1,397,571	412,153
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of property and equipment	(2,125,806)	(3,642,911)
Purchases of investments	(5,852,949)	(3,995,155)
Proceeds from sales of investments	4,746,415	3,779,111
Net Cash Used by Investing Activities	(3,232,340)	(3,858,955)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Contributions restricted for long-term purposes	1,802,898	1,131,859
Repayments of note payable	(40,107)	(38,358)
Net Cash Provided by Financing Activities	1,762,791	1,093,501
Net Change in Cash and Cash Equivalents, and Restricted Cash	(71,978)	(2,353,301)
Cash and Cash Equivalents, and Restricted Cash, Beginning of Year	2,981,705	5,335,006
Cash and Cash Equivalents, and Restricted Cash, End of Year	$ 2,909,727	$ 2,981,705
The following table provides a reconciliation of cash, cash equivalents, and restricted cash:		
Cash and cash equivalents	$ 2,018,604	$ 2,204,889
Cash restricted for capital purposes	891,123	776,816
	$ 2,909,727	$ 2,981,705
SUPPLEMENTAL DISCLOSURE:		
Nonfinancial assets contributions of property and equipment	$ 247,136	$ 500,646
Cash paid for interest	$ 54,214	$ 55,964

See notes to consolidated financial statements

1. NATURE OF ORGANIZATION:

Sheridan House Family Ministries, Inc. and Affiliates (the Organization) is the consolidated financial reporting entity for Sheridan House Family Ministries, Inc. (Sheridan House Family Ministries) and its subsidiaries, Sheridan House, Inc. (Sheridan House), and 54th Court Investments, LLC (54th Court LLC).

Sheridan House Family Ministries was incorporated in 2007 as a Florida not-for-profit corporation and is exempt from federal income tax on related activities under Section 501(c)(3) of the Internal Revenue Code (the Code) and comparable State law. Sheridan House Family Ministries is classified as a publicly supported organization, which is not a private foundation under section 509(a)(1) of the Code, and contributions to it are tax deductible within the limitations prescribed by the Code.

Sheridan House Family Ministries exists to honor Christ by serving the needs of children and families. Sheridan House Family Ministries accomplishes its objectives through the following program services:

Residential care services –Our chief objective is to provide the structure and environment that allows the child to make the life changes necessary to accept responsibility for their behavior at home and school and develop essential life skills. It is also our desire to equip and educate the parents of our children so the child can graduate and re-enter the home successfully. Our deepest hope is that during this process each family member will come to know Jesus Christ as their Lord and Savior and experience the personal love that God has for each of them.

Community services –Sheridan House Family Ministries presents marriage and parenting seminars. These seminars are conducted for corporations, businesses, churches, public and private schools. We also have resources necessary to navigate marriage and parenting from a healthy, biblical perspective. Sheridan House Family Ministries provides a number of resources including marriage and parenting books, CDs and DVDs. Keeping with the times, in 2022 the Parenting classes on DVDs were made into a digital file that is accessible to those provided the resource.

Single parent ministries –Since 1992, Sheridan House Family Ministries has partnered with local churches to serve single moms in need. We believe that single moms are this generation's "widows and orphans." Whether the need is spiritual, emotional, or financial, we strive to help meet the individual single mom in her specific area of need. Specifically, we currently provide food and clothing on an ongoing basis to single moms. In an effort to better meet needs, we offer intensive group training in areas such as finances, parenting, resume preparation, and interviewing skills, as well as meal planning on a budget and more. Our goal is that through this training we can help to equip these moms with the knowledge necessary for them to succeed in life. Beginning in 2019, the ministry has also been able to provide transitional housing for single moms.

1. NATURE OF ORGANIZATION, continued:

Counseling services –If you or someone you know is facing a life challenge, the Sheridan Family House Ministries' Counseling Center is a safe place to turn to for guidance and support. Our staff consists of Christian licensed mental health professionals. For decades, our counseling center has provided confidential and professional services to people of all walks of life. We are careful to respond to each person's needs with love, honesty, respect, and integrity. The Counseling Center offers individual, marital, and family counseling to people seeking assistance with a full range of presenting issues.

Sheridan House was incorporated in 1969 as a Florida not-for-profit corporation and is exempt from federal income tax under Section 501(c)(3) of the Code and comparable State law. The purpose of Sheridan House is to support the ministries of Sheridan House Family Ministries. Sheridan House is classified as a publicly supported organization, which is not a private foundation under section 509(a)(1) of the Code, and contributions to it are tax deductible within the limitations prescribed by the Code. It is also classified as a Type II supporting organization under Section 509(a)(3). Control of Sheridan House by Sheridan House Family Ministries is complete because a majority of the Sheridan House board of directors are required to be members of the Sheridan House Family Ministries board of directors.

54th Court LLC was incorporated in 2015 as a Florida limited liability company. The purpose of 54th Court LLC is to hold certain contributed funds until their ultimate disposition. Control of 54th Court LLC by Sheridan House is complete because Sheridan House is the sole voting member of 54th Court LLC. 54th Court LLC owns 5% of a certain for-profit entity, the earnings of which are contributed to a certain unrelated non-profit foundation for the benefit of the Organization. The for-profit entity is not consolidated in these consolidated financial statements due to a lack of control by the Organization. There was no activity for 54th Court LLC for the years ended December 31, 2025 and 2024.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The consolidated financial statements have been prepared on the accrual basis of accounting. The significant accounting policies followed are described below to enhance the usefulness of the consolidated financial statements to the reader.

PRINCIPLES OF CONSOLIDATION

The consolidated financial statements include the operations of Sheridan House Family Ministries, Sheridan House, and 54th Court LLC. All significant inter-company balances and transactions have been eliminated.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued:

OPERATING AND NONOPERATING ACTIVITIES

The consolidated statements of activities presents the change in net assets of the Organization from operating and nonoperating activities. Operating revenues and expenses relate primarily to donations, both financial and nonfinancial, received from the general public and payment for counseling services. Nonoperating revenues relate primarily to the change in value of the beneficial interest in trust and income from investments held for long-term purposes.

USE OF ESTIMATES

The preparation of the consolidated financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

CASH AND CASH EQUIVALENTS

Cash and cash equivalents consist of cash held in checking, savings, certificates of deposits with original maturities of less than 3 months and other highly liquid accounts. All cash held in investment brokerage accounts is considered investments for purposes of the consolidated financial statements. At December 31, 2025 and 2024, the Organization's cash balances exceeded federally insured limits by approximately $1,500,000 and $2,470,000, respectively.

RESTRICTED CASH

Restricted cash consists of donor-restricted contributions for capital purposes.

PROPERTY AND EQUIPMENT–NET

Items capitalized as property and equipment are stated at cost or, if donated, at market value on the date of donation. Depreciation is computed using the straight-line method over the estimated useful lives of the assets, ranging from 3 to 40 years. Repairs and maintenance and small equipment purchases are expensed as incurred. Expenditures that significantly increase asset value or extend useful lives are capitalized. Acquisitions of property and equipment in excess of $400 that meet the capitalization requirements are capitalized. Upon retirement, sale or other disposition of property and equipment, the cost and accumulated depreciation are eliminated from the accounts and gains or losses are included in the consolidated statements of activities.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued:

INVESTMENTS HELD FOR LONG-TERM PURPOSES

Investments in equity securities with readily determinable fair values and all debt securities are recorded at fair value. Investment income (loss) is from investments held for long-term purposes in excess of amounts utilized for operations as defined by the Organization's spending policy. Other investments are reported at cost. Donated investments are recorded at market value at the date of donation and thereafter carried in conformity with the stated policy. Investments in hedge funds have been stated at fair values based on the Organization's share of net asset values derived from the values of the underlying investments as reported by the fund managers.

BENEFICIAL INTEREST IN TRUST

The Organization is the beneficiary of a certain irrevocable trust held and administered by independent trustees. Under the terms of the trust, the Organization has the irrevocable right to receive the remaining assets at the termination of the trust. The Organization's estimate of fair value is based on fair value information received from the trustees. These assets are not subject to the control or direction of the Organization. Gains and losses, which are not distributed by the trust, are reflected as change in value of beneficial interest in trust in the consolidated statements of activities. Distributions received from the trustee are with donor restrictions. The Organization recognizes an asset for the estimated present value of its benefits under the arrangements. Periodic adjustments are made for changes in estimated present value using applicable mortality tables and discount rates.

CLASSES OF NET ASSETS

The consolidated financial statements report amounts separately by class of net assets:

Net assets without donor restrictions are currently available at the discretion of the board of directors for use in operations. Equity in property and equipment represent amounts invested in property and equipment net of related debt.

Net assets with donor restrictions–restricted by purpose or time are stipulated by donors for specific operating purposes or programs, with time restrictions, or not currently available for use until commitments regarding their use have been fulfilled.

Net assets with donor restrictions–restricted in perpetuity are contributed with donor restrictions requiring that they be held in perpetuity with income used for general ministry purposes.

All contributions are considered available without donor restriction unless specifically restricted by the donor or subject to other legal restrictions.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued:

SUPPORT AND REVENUE, RECLASSIFICATIONS, AND EXPENSES
The Organization recognizes contributions when cash, securities or other assets; an unconditional promise to give; or a notification of a beneficial interest is received. Conditional promises to give, that is those with a measurable performance or other barrier and a right of return, are not recognized until the conditions on which they depend have been met. Gifts of cash and other assets are reported as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the consolidated statements of activities as net assets released from restrictions.

The Organization reports donations of property and equipment as support without donor restrictions unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash and other assets that must be used to acquire long-lived assets are reported as support with donor restrictions. Absent explicit donor stipulations about how long those long-lived assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

Contributions of nonfinancial assets (including securities) are recorded at fair value at the date of the gift. Contributions of nonfinancial assets consist primarily of food and beverages donated from area grocery stores for use in the residential care services, single parent ministries, community services, and counseling services programs, contributed property and equipment for use in the residential care services and single parent ministries programs, supplies, toys, furniture and clothing for use in the residential care services, single parent ministries, community services, and counseling services programs and donated air-time from local radio and television stations airing public service advertisements on behalf of the Organization for use in the residential care services, single parent ministries, community services, and counseling services programs. Contributions of nonfinancial assets are valued using estimated fair value (fair value approximating estimated wholesale value estimated by the Organization using like-kind analyses), have no donor restrictions on them (except for time restrictions related to placing the contributed property and equipment in service) and are utilized substantially within the same year as the donation was made.

Counseling revenue consists of payments for counseling sessions and are recorded over time when the performance obligation is met. Other income is recognized over time when the performance obligation is met.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued:

SUPPORT AND REVENUE, RECLASSIFICATIONS, AND EXPENSES, continued

Expenses are reported when costs are incurred in accordance with the accrual basis of accounting. The consolidated financial statements report certain categories of expenses that are attributable to one or more programs or supporting functions of the Organization. Therefore, these expenses require allocation on a reasonable basis that is consistently applied. These expenses include certain administrative salaries and benefits, information technology, telephone, utility, and insurance expenses, all allocated based on time spent by staff in each service area. Depreciation and interest expense are allocated based on square footage.

3. LIQUIDITY AND FUNDS AVAILABLE:

The following table reflects the Organization's financial assets as December 31, 2025 and 2024, reduced by amounts not available for general expenditure within one year. Financial assets are considered unavailable when illiquid or not convertible to cash within one year. The Organization considers general expenditures to be all expenditures related to its ongoing activities of honoring Christ by serving the needs of children and families as well as the conduct of services undertaken to support those activities to be general expenditures.

	December 31, 2025	December 31, 2024
Financial assets:		
Cash and cash equivalents	$ 2,018,604	$ 2,204,889
Restricted cash	891,123	776,816
Accounts receivable	800	1,028
Investments held for long-term purposes	4,181,751	2,789,288
Beneficial interest in trust	332,500	297,700
Financial assets, at year-end	7,424,778	6,069,721
Less those not available for general expenditure within one year:		
Perpetual endowments and accumulated earnings subject to appropriation beyond one year	(2,640,044)	(1,392,820)
Investments held for other long-term purposes	(1,541,707)	(1,396,468)
Restricted cash	(891,123)	(776,816)
Beneficial interest in trust	(332,500)	(297,700)
	(5,405,374)	(3,863,804)
Financial assets available to meet cash needs for general expenditures within one year	$ 2,019,404	$ 2,205,917

3. LIQUIDITY AND FUNDS AVAILABLE, continued:

As part of the Organization's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. As of December 31, 2025 and 2024, the Organization has $275,197 and $22,054, respectively, in net assets with donor restrictions for various project support. These funds are considered available to meet needs for general expenditures as funds are used for their donor restricted purpose.

4. INVESTMENTS HELD FOR LONG-TERM PURPOSES:

Investments held for long-term purposes consist of:

	December 31, 2025	December 31, 2024
Held at cost:		
Cash and cash equivalents	$ 712,143	$ 106,376
Held at fair value:		
Equities	1,270,755	923,892
Exchange traded funds	166,209	167,440
Corporate fixed income	137,556	162,397
Indexed linked funds	161,390	139,160
Mutual funds	875,528	827,022
Hedge funds	858,170	463,001
	3,469,608	2,682,912
	$ 4,181,751	$ 2,789,288

5. PREPAID EXPENSES AND OTHER ASSETS:

Prepaid expenses and other assets consist of:

	December 31, 2025	December 31, 2024
Prepaid expenses	$ 58,026	$ 39,277
Inventories	16,765	19,474
Accounts receivable	800	1,028
	$ 75,591	$ 59,779

6. PROPERTY AND EQUIPMENT–NET:

Property and equipment–net, consist of:

	December 31, 2025	December 31, 2024
Land	$ 3,936,380	$ 3,936,380
Buildings and improvements	21,993,348	21,895,513
Furniture, fixtures, and equipment	1,229,583	1,289,353
	27,159,311	27,121,246
Less accumulated depreciation	(7,917,149)	(7,393,659)
	19,242,162	19,727,587
Construction in progress	3,111,334	889,198
Property and equipment–net	22,353,496	20,616,785
Less note payable	(1,314,763)	(1,354,870)
Equity in property and equipment	$ 21,038,733	$ 19,261,915

7. NOTE PAYABLE:

Note payable consists of:

	December 31, 2025	December 31, 2024
Promissory note payable to a certain financial institution with an original balance of $6,745,699; collateralized by certain real property with a net book value of approximately $6,160,000; bears interest at a fixed rate of 4.0%; monthly payments of principal and interest in the amount of $7,860, with a final payment of all unpaid principal and accrued interest due at maturity in July 2031.	$ 1,314,763	$ 1,354,870
	$ 1,314,763	$ 1,354,870

Per the promissory note payable, the Organization is required to meet certain time covenants. As of December 31, 2025 and 2024, all time covenants have been met.

7. NOTE PAYABLE, continued:

Note payable are estimated to mature as follows:

Years Ending December 31,	Amounts
2026	$ 41,775
2027	43,501
2028	45,159
2029	47,165
2030	49,113
Thereafter	1,088,050
	$ 1,314,763

8. NET ASSETS:

Net assets consist of:

	December 31, 2025	December 31, 2024
Without donor restrictions:		
Undesignated	$ 2,394,363	$ 2,618,306
Equity in property and equipment	21,038,733	19,261,915
	23,433,096	21,880,221
With donor restrictions:		
Restricted by purpose or time:		
Beneficial interest in trust	332,500	297,700
Capital projects–Single Parent Ministries	1,226,983	1,353,076
Capital projects–Multipurpose	130,200	-
Construction related nonfinancial assets contributions	158,947	49,000
Counseling center	275,197	22,054
Unexpended endowment earnings	956,160	705,760
	3,079,987	2,427,590
Restricted in perpetuity:		
Endowment funds	1,683,884	687,060
	4,763,871	3,114,650
	$ 28,196,967	$ 24,994,871

9. EMPLOYEE BENEFIT PLAN:

The Organization offers all eligible employees the opportunity to participate in a Savings Incentive Match Plan for Employees of Small Employers (SIMPLE) Plan (the Plan). The Plan allows voluntary employee contributions and includes employer matching contributions of up to 3%. For the years ended December 31, 2025 and 2024, the Organization made contributions of $42,612 and $41,003, respectively, to the Plan.

10. ENDOWMENT FUNDS:

The Organization's endowment consists of five donor gifts restricted for a variety of purposes. Its endowment includes donor-restricted endowment funds. As required by accounting principles generally accepted in the United States, net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions. Donor-restricted endowments are classified as net assets with donor restrictions.

The board of directors of the Organization has interpreted the Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of the fair value of the original gift, as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Organization classifies as net assets with donor restrictions in perpetuity (a) the original value of gifts donated to the endowment in perpetuity, (b) the original value of subsequent gifts to the endowment in perpetuity, and (c) accumulations to the endowment in perpetuity made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund that is not classified in net assets with donor restrictions in perpetuity is classified as net assets with donor restrictions for purpose or time until those amounts are appropriated for expenditure by the Organization in a manner consistent with the standard of prudence prescribed by UPMIFA. In accordance with UPMIFA, the Organization considered the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

1. The duration and preservation of the fund
2. The purposes of the Organization and the donor–restricted endowment fund
3. General economic conditions
4. The possible effect of inflation and deflation
5. The expected total return from income and the appreciation of investments
6. Other resources of the Organization
7. The investment policies of the Organization

10. ENDOWMENT FUNDS, continued:

Endowment net asset composition by type of fund as of December 31, 2025:

	With donor restrictions			
	Original gift amount*	Accumulated gains (losses) and other	Total with donor restrictions	Total funds
Donor-restricted endowment funds	$ 1,683,884	$ 956,160	$ 2,640,044	$ 2,640,044

Changes in endowment net assets for the year ended December 31, 2025:

	With donor restrictions			
	Original gift amount*	Accumulated gains (losses) and other	Total with donor restrictions	Total funds
Endowment net assets, January 1, 2025	$ 687,060	$ 705,760	$ 1,392,820	$ 1,392,820
Contributions	996,824	-	996,824	996,824
Investment return, net	-	257,843	257,843	257,843
Amounts appropriated for expenditure	-	(7,443)	(7,443)	(7,443)
Endowment net assets, December 31, 2025	$ 1,683,884	$ 956,160	$ 2,640,044	$ 2,640,044

Endowment net asset composition by type of fund as of December 31, 2024:

	With donor restrictions			
	Original gift amount*	Accumulated gains (losses) and other	Total with donor restrictions	Total funds
Donor-restricted endowment funds	$ 687,060	$ 705,760	$ 1,392,820	$ 1,392,820

10. ENDOWMENT FUNDS, continued:

Changes in endowment net assets for the year ended December 31, 2024:

	With donor restrictions			
	Original gift amount*	Accumulated gains (losses) and other	Total with donor restrictions	Total funds
Endowment net assets, January 1, 2024	$ 637,060	$ 548,941	$ 1,186,001	$ 1,186,001
Contributions	50,000	-	50,000	50,000
Investment return, net	-	164,462	164,462	164,462
Amounts appropriated for expenditure	-	(7,643)	(7,643)	(7,643)
Endowment net assets, December 31, 2024	$ 687,060	$ 705,760	$ 1,392,820	$ 1,392,820

* This is the portion of perpetual endowment funds that is required to be retained permanently either by explicit donor stipulations or by UPMIFA.

Funds with deficiencies: From time to time, the fair value of assets associated with individual donor restricted endowment funds may fall below the level that the donor or UPMIFA requires the Organization to retain as a fund of perpetual duration. There were no deficiencies of that nature as of December 31, 2025 and 2024.

Return objectives and risk parameters: The Organization has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets. Endowment assets include those assets of donor-restricted funds that the Organization must hold in perpetuity or for a donor-specified period(s). Under this policy, as approved by the board, the endowment assets are invested with the primary objective of preservation of corpus and the secondary objective of reasonable earnings that are consistent with prudent levels of risk.

Strategies employed for achieving objectives: To satisfy its long-term rate-of-return objectives, the Organization relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The Organization targets a diversified asset allocation that places a greater emphasis on equity-based investments to achieve its long-term return objectives within prudent risk constraints.

10. ENDOWMENT FUNDS, continued:

Spending policies and how the investment objectives relate to spending policy: The Organization appropriates earnings each year based upon the stated purpose and policy established for each endowment fund. The amount of the appropriation is consistent with maintaining the corpus of the endowment plus inflation as measured by the Consumer Price Index on an accrued basis. When earnings for any year are less than the amount designated for appropriation, the amount of appropriation is reduced or eliminated in order to preserve the corpus plus inflation.

11. FAIR VALUE MEASUREMENTS:

The *Fair Value Measurements and Disclosure* topic of the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs have the lowest priority. The Organization uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Organization measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs are only used when Level 1 and Level 2 inputs are not available.

The following table presents the fair value measurements of assets and liabilities recognized in the accompanying consolidated statements of financial position measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at December 31, 2025 and 2024:

11. FAIR VALUE MEASUREMENTS, continued:

	Fair Value as of December 31, 2025			
	Level 1	Level 2	Level 3	Total
Investments held for long-term purposes, at fair value:				
Equities	$ 1,270,755	$ -	$ -	$ 1,270,755
Corporate fixed income	-	137,556	-	137,556
Indexed linked funds	-	161,390	-	161,390
Exchange traded funds	166,209	-	-	166,209
Mutual funds	875,528	-	-	875,528
	$ 2,312,492	$ 298,946	$ -	2,611,438
Investments held for long-term purposes, measured using net asset value:				
Hedge funds				858,170
Total investments held for long-term purposes, at fair value				3,469,608
Reconciling items at cost:				
Cash and cash equivalents				712,143
Total investments held for long-term purposes				$ 4,181,751
Beneficial interest in trust	$ -	$ -	$ 332,500	$ 332,500

11. FAIR VALUE MEASUREMENTS, continued:

	Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Investments held for long-term purposes, at fair value:				
Equities	$ 923,892	$ -	$ -	$ 923,892
Corporate fixed income	-	162,397	-	162,397
Indexed linked funds	-	139,160	-	139,160
Exchange traded funds	167,440	-	-	167,440
Mutual funds	827,022	-	-	827,022
	$ 1,918,354	$ 301,557	$ -	2,219,911
Investments held for long-term purposes, measured using net asset value:				
Hedge funds				463,001
Total investments held for long-term purposes, at fair value				2,682,912
Reconciling items at cost:				
Cash and cash equivalents				106,376
Total investments held for long-term purposes				$ 2,789,288
Beneficial interest in trust	$ -	$ -	$ 297,700	$ 297,700

The following tables provide further details of the Level 3 fair value measurements for beneficial interest in trust held by others:

	December 31,	
	2025	2024
Beginning balance:	$ 297,700	$ 283,100
Contributions of beneficial interests	-	-
Distributions of beneficial interests	-	-
Change in value of beneficial interest in trust	34,800	14,600
Ending balance	$ 332,500	$ 297,700

11. FAIR VALUE MEASUREMENTS, continued:

Methods and assumptions used by the Organization in estimating fair values are as follows:

Valuation techniques: Fair values for mutual funds, equities, and exchange-traded funds are determined by reference to quoted market prices and other relevant information generated by market transactions. Fair values of corporate fixed income and index linked funds are based on quoted prices for similar assets in active markets; quoted prices for identical or similar markets that are not active; and inputs other than quoted prices e.g., interest rates and yield curves. Fair value of beneficial interests in trust held by others is based on fair value information received from the trustees The Organization uses net asset value (NAV) to determine the fair value of underlying investments which (a) do not have a readily determinable fair value and (b) prepare their financial statements consistent with the measurement principles of an investment company or have the attributes of an investment company. The Organization's investments in funds that calculate NAV per share (or its equivalent) consist of funds held in hedge funds. These funds have redemption restrictions that require the Organization to give 30-60 days written notice for a withdrawal from the fund. Units may be redeemed at NAV as of the close of business on the last business day of each month. There are no other significant restrictions on the ability to sell the investments other than what is listed above. The investments in funds that calculate NAV per share have no unfunded commitments as of December 31, 2025 and 2024.

Changes in valuation techniques: None.

12. CONTRIBUTIONS OF NONFINANCIAL ASSETS:

Contributions of nonfinancial assets for the years ended December 31, 2025 and 2024, included in the consolidated financial statements were as follows:

	Year Ended December 31,	
	2025	2024
Donated airtime	$ 665,236	$ 865,524
Endowment stocks	996,824	-
Food	662,039	748,678
Property and equipment	247,136	500,646
Supplies, toys, furniture, and clothing	164,535	207,783
Other	312,860	87,737
	$ 3,048,630	$ 2,410,368

13. RELATED PARTIES:

A certain director of the Organization's board is also an owner of an HVAC company which provided services to the Organization. Total payments made to the HVAC company during the years ended December 31, 2025 and 2024, were $250,031 and $354,772, respectively. This relationship was approved by the board of directors.

13. <u>RELATED PARTIES, continued:</u>

A certain director of the Organization's board is a member of management of a certain financial institution which holds deposit and note payable accounts for the Organization. As of December 31, 2025, this institution held $1,500,841 in depository accounts for the Organization and was owed $1,314,763 in a note payable. This relationship was approved by the board of directors.

14. <u>SUBSEQUENT EVENTS:</u>

Subsequent events have been evaluated through May 7, 2026, which represents the date the consolidated financial statements were available to be issued. Subsequent events after that date have not been evaluated.

SUPPLEMENTARY INFORMATION

CAPINCROUSE
A DIVISION OF Carr, Riggs & Ingram

INDEPENDENT AUDITOR'S REPORT
ON SUPPLEMENTARY INFORMATION

Board of Directors
Sheridan House Family Ministries, Inc. and Affiliates
Davie, Florida

We have audited the consolidated financial statements of Sheridan House Family Ministries, Inc. and Affiliates as of and for the years ended December 31, 2025 and 2024, and our report thereon dated May 7, 2026, which expressed an unmodified opinion on those consolidated financial statements, appears on page 1. Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The consolidating statements of financial position and activities (the information) are presented for purposes of additional analysis and are not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the consolidated financial statements as a whole.

Capin Crouse LLC

Lawrenceville, Georgia
May 7, 2026

SHERIDAN HOUSE FAMILY MINISTRIES, INC. AND AFFILIATES

Consolidating Statement of Financial Position

December 31, 2025

	Sheridan House Family Ministries	Sheridan House	54th Court LLC	Eliminations	Total
ASSETS:					
Cash and cash equivalents	$ 1,974,205	$ 44,399	$ -	$ -	$ 2,018,604
Restricted cash	130,200	760,923	-	-	891,123
Prepaid expenses and other assets	69,341	1,411,261	-	(1,405,011)	75,591
Property and equipment–net	154,046	22,199,450	-	-	22,353,496
Investments held for long-term purposes	1,160,009	3,021,742	-	-	4,181,751
Beneficial interest in trusts	-	332,500	-	-	332,500
Total Assets	$ 3,487,801	$ 27,770,275	$ -	$ (1,405,011)	$ 29,853,065
LIABILITIES AND NET ASSETS:					
Liabilities:					
Accounts payable and accrued expenses	$ 1,652,510	$ 93,836	$ -	$ (1,405,011)	$ 341,335
Note payable	-	1,314,763	-	-	1,314,763
Total liabilities	1,652,510	1,408,599	-	(1,405,011)	1,656,098
Net assets:					
Without donor restrictions:					
Undesignated	54,278	2,340,085	-	-	2,394,363
Equity in property and equipment	154,046	20,884,687	-	-	21,038,733
	208,324	23,224,772	-	-	23,433,096
With donor restrictions:					
Restricted by purpose or time	630,683	2,449,304	-	-	3,079,987
Restricted in perpetuity	996,284	687,600	-	-	1,683,884
Total net assets	1,835,291	26,361,676	-	-	28,196,967
Total Liabilities and Net Assets	$ 3,487,801	$ 27,770,275	$ -	$ (1,405,011)	$ 29,853,065

See independent auditor's report on supplementary information

SHERIDAN HOUSE FAMILY MINISTRIES, INC. AND AFFILIATES

Consolidating Statement of Financial Position

December 31, 2024

	Sheridan House Family Ministries	Sheridan House	54th Court LLC	Eliminations	Total
ASSETS:					
Cash and cash equivalents	$ 1,987,770	$ 217,119	$ -	$ -	$ 2,204,889
Restricted cash	-	776,816	-	-	776,816
Prepaid expenses and other assets	59,779	1,519,942	-	(1,519,942)	59,779
Property and equipment–net	179,457	20,437,328	-	-	20,616,785
Investments held for long-term purposes	89,333	2,699,955	-	-	2,789,288
Beneficial interest in trusts	-	297,700	-	-	297,700
Total Assets	$ 2,316,339	$ 25,948,860	$ -	$ (1,519,942)	$ 26,745,257
LIABILITIES AND NET ASSETS:					
Liabilities:					
Accounts payable and accrued expenses	$ 1,782,467	$ 132,991	$ -	$ (1,519,942)	$ 395,516
Note payable	-	1,354,870	-	-	1,354,870
Total liabilities	1,782,467	1,487,861	-	(1,519,942)	1,750,386
Net assets:					
Without donor restrictions:					
Undesignated	332,361	2,285,945	-	-	2,618,306
Equity in property and equipment	179,457	19,082,458	-	-	19,261,915
	511,818	21,368,403	-	-	21,880,221
With donor restrictions:					
Restricted by purpose or time	22,054	2,405,536	-	-	2,427,590
Restricted in perpetuity	-	687,060	-	-	687,060
Total net assets	533,872	24,460,999	-	-	24,994,871
Total Liabilities and Net Assets	$ 2,316,339	$ 25,948,860	$ -	$ (1,519,942)	$ 26,745,257

See independent auditor’s report on supplementary information

SHERIDAN HOUSE FAMILY MINISTRIES, INC. AND AFFILIATES

Consolidating Statement of Activities

Year Ended December 31, 2025

	Sheridan House Family Ministries	Sheridan House	54th Court LLC	Eliminations	Total
CHANGE IN NET ASSETS WITHOUT DONOR RESTRICTIONS:					
OPERATING SUPPORT AND REVENUES:					
Support:					
Contributions of financial assets	$ 2,218,673	$ 42,421	$ -	$ -	$ 2,261,094
Contributions of nonfinancial assets	1,613,236	191,434	-	(191,434)	1,613,236
Special events	951,155	-	-	-	951,155
Revenue:					
Counseling revenue	265,045	-	-	-	265,045
Rental income	-	300,000	-	(300,000)	-
Interest and investment income	62,330	203,482	-	-	265,812
Other income	638,687	-	-	-	638,687
Total Operating Support and Revenues	5,749,126	737,337	-	(491,434)	5,995,029
RECLASSIFICATIONS:					
Satisfaction of purpose restrictions	21,902	1,859,914	-	-	1,881,816

(continued)

See independent auditor’s report on supplementary information

SHERIDAN HOUSE FAMILY MINISTRIES, INC. AND AFFILIATES

Consolidating Statement of Activities

Year Ended December 31, 2025
(continued)

	Sheridan House Family Ministries	Sheridan House	54th Court LLC	Eliminations	Total
EXPENSES:					
Program services:					
Residential care services	1,444,731	350,372	-	(143,057)	1,652,046
Community services	479,914	57,157	-	(5,778)	531,293
Single parent ministries	1,728,981	505,568	-	(92,001)	2,142,548
Counseling services	612,484	119,398	-	(11,748)	720,134
	4,266,110	1,032,495	-	(252,584)	5,046,021
Supporting activities:					
Management and general	758,196	76,101	-	(211,887)	622,410
Fundraising	554,050	15,677	-	(26,963)	542,764
Special events	112,775	-	-	-	112,775
Total Expenses	5,691,131	1,124,273	-	(491,434)	6,323,970
Change in Net Assets Without Donor Restrictions from Operations	79,897	1,472,978	-	-	1,552,875

(continued)

SHERIDAN HOUSE FAMILY MINISTRIES, INC. AND AFFILIATES

Consolidating Statement of Activities

Year Ended December 31, 2025
(continued)

	Sheridan House Family Ministries	Sheridan House	54th Court LLC	Eliminations	Total
CHANGE IN NET ASSETS WITH DONOR RESTRICTIONS:					
OPERATING SUPPORT AND REVENUES:					
Support:					
Contributions of financial assets	102	1,802,898	-	-	1,803,000
Contributions of nonfinancial assets	1,174,113	261,281	-	-	1,435,394
Total Support and Revenue	1,174,215	2,064,179	-	-	3,238,394
RECLASSIFICATIONS:					
Satisfaction of purpose restrictions	(21,902)	(1,859,914)	-	-	(1,881,816)
NONOPERATING ACTIVITIES:					
Income on investments held for long-term purposes	69,209	188,634	-	-	257,843
Change in value of beneficial interest in trusts	-	34,800	-	-	34,800
Change in Net Assets With Donor Restrictions from Nonoperating Activities	69,209	223,434	-	-	292,643
Change in Net Assets With Donor Restrictions	1,221,522	427,699	-	-	1,649,221
Change in Net Assets	1,301,419	1,900,677	-	-	3,202,096
Net Assets, Beginning of Year	533,872	24,460,999	-	-	24,994,871
Net Assets, End of Year	$ 1,835,291	$ 26,361,676	$ -	$ -	$ 28,196,967

See independent auditor's report on supplementary information

SHERIDAN HOUSE FAMILY MINISTRIES, INC. AND AFFILIATES

Consolidating Statement of Activities

Year Ended December 31, 2024

	Sheridan House Family Ministries	Sheridan House	54th Court LLC	Eliminations	Total
CHANGE IN NET ASSETS WITHOUT DONOR RESTRICTIONS:					
OPERATING SUPPORT AND REVENUES:					
Support:					
Contributions of financial assets	$ 2,112,682	$ -	$ -	$ (20,000)	$ 2,092,682
Contributions of nonfinancial assets	1,931,818	10,804	-	-	1,942,622
Special events	1,046,618	-	-	-	1,046,618
Revenue:					
Counseling revenue	269,616	-	-	-	269,616
Rental income	-	120,000	-	(120,000)	-
Interest and investment income	66,899	204,704	-	-	271,603
Other income	354,336	-	-	-	354,336
Total Operating Support and Revenues	5,781,969	335,508	-	(140,000)	5,977,477
RECLASSIFICATIONS:					
Satisfaction of purpose restrictions	1,120	3,178,374	-	-	3,179,494

(continued)

See independent auditor’s report on supplementary information

SHERIDAN HOUSE FAMILY MINISTRIES, INC. AND AFFILIATES

Consolidating Statement of Activities

Year Ended December 31, 2024
(continued)

	Sheridan House Family Ministries	Sheridan House	54th Court LLC	Eliminations	Total
EXPENSES:					
Program services:					
Residential care services	1,417,222	254,034	-	(52,800)	1,618,456
Community services	466,795	33,315	-	(2,700)	497,410
Single parent ministries	1,844,704	333,848	-	(40,500)	2,138,052
Counseling services	667,712	69,009	-	(5,400)	731,321
	4,396,433	690,206	-	(101,400)	4,985,239
Supporting activities:					
Management and general	1,244,177	44,357	-	(656,519)	632,015
Fundraising	514,637	9,138	-	(9,200)	514,575
Special events	158,758	-	-	-	158,758
Total Expenses	6,314,005	743,701	-	(767,119)	6,290,587
Change in Net Assets Without Donor Restrictions from Operations	(530,916)	2,770,181	-	627,119	2,866,384

(continued)

SHERIDAN HOUSE FAMILY MINISTRIES, INC. AND AFFILIATES

Consolidating Statement of Activities

Year Ended December 31, 2024
(continued)

	Sheridan House Family Ministries	Sheridan House	54th Court LLC	Eliminations	Total
CHANGE IN NET ASSETS WITH DONOR RESTRICTIONS:					
OPERATING SUPPORT AND REVENUES:					
Support:					
Contributions of financial assets	638,119	1,131,859	-	(627,119)	1,142,859
Contributions of nonfinancial assets	-	467,746	-	-	467,746
Total Support and Revenue	638,119	1,599,605	-	(627,119)	1,610,605
RECLASSIFICATIONS:					
Satisfaction of purpose restrictions	(1,120)	(3,178,374)	-	-	(3,179,494)
NONOPERATING ACTIVITIES:					
Income on investments held for long-term purposes	-	164,462	-	-	164,462
Change in value of beneficial interest in trusts	-	14,600	-	-	14,600
Change in Net Assets With Donor Restrictions from Nonoperating Activities	-	179,062	-	-	179,062
Change in Net Assets With Donor Restrictions	636,999	(1,399,707)	-	(627,119)	(1,389,827)
Change in Net Assets	106,083	1,370,474	-	-	1,476,557
Net Assets, Beginning of Year	427,789	23,090,525	-	-	23,518,314
Net Assets, End of Year	$ 533,872	$ 24,460,999	$ -	$ -	$ 24,994,871

See independent auditor's report on supplementary information